

**United States Bankruptcy Court
Southern District of New York**

In re: Lehman Brothers Holdings Inc.

Case No. 08-13555 (JMP)

TRANSFER OF CLAIM OTHER THAN FOR SECURITY

A CLAIM HAS BEEN FILED IN THIS CASE or deemed filed under 11 U.S.C. § 1111(a). Transferee hereby gives evidence and notice pursuant to Rule 3001 (e) (2), Fed. R. Bankr. P., of the transfer, other than for security, of the claim referenced in this evidence and notice.

Knighthead Master Fund

Name of Transferee

Name and Address where notices to transferee should be sent:

623 5th Avenue, 29th Floor

New York, New York 10022

Attn : Laura L. Torrado, Esq

Tel: (212) 356-2914

Fax: (212) 356-3921

Email: ltorrado@knighthead.com

Last Four Digits of Acct. #:

Deutsche Bank AG, London Branch

Name of Transferor

Court Claim # (if known): 66926 (which amends Proof of Claim 59752)

Amount of Claim: €9,254,546.10 (which converts to \$13,181,250.00 at a rate of 1.4243) together with all accrued and unpaid interest and any other return due.

Date Claim Filed: July 8, 2010

Phone:

Last Four Digits of Acct. #:

I declare under penalty of perjury that the information provided in this notice is true and correct to the best of my knowledge and belief.

KNIGHTHEAD MASTER FUND, L.P.

BY: KNIGHTHEAD CAPITAL MANAGEMENT, LLC,
ITS INVESTMENT MANAGER

By: 

Name:

Title:

**Laura L. Torrado
Authorized Signatory**

Date: 7/21/2010

Penalty for making a false statement: Fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 & 3571.

**United States Bankruptcy Court
Southern District of New York**

In re: Lehman Brothers Holdings Inc.

Case No. 08-13555 (JMP)

PARTIAL TRANSFER OF CLAIMS OTHER THAN FOR SECURITY

CLAIM 66926 was filed or deemed filed under 11 U.S.C. § 1111(a) in this case by the alleged transferor. As evidence of the transfer of that claim, the transferee filed a Transfer of Claim other than for Security in the Clerk's office of this court on .

<u>Deutsche Bank AG, London Branch</u> Name of Alleged Transferor	<u>Knighthead Master Fund, L.P.</u> Name of Transferee
Address of Alleged Transferor: 1, Great Winchester Street London EC2N 2DB ENGLAND Attn: Michael Sutton	623 5th Avenue, 29th Floor New York, New York 10022 Attn : Laura L. Torrado, Esq Tel: (212) 356-2914 Fax: (212) 356-3921 Email: ltorrado@knighthead.com

~~DEADLINE TO OBJECT TO TRANSFER~~

The alleged transferor of the claim is hereby notified that objections must be filed with the court within twenty-one (21) days of the mailing of this notice. If no objection is timely received by the court, the transferee will be substituted as the original claimant without further order of the court.

Date: _____

CLERK OF THE COURT

*PARTIAL Transfer of LBHI Claim # 66926
PROGRAM SECURITY*

AGREEMENT AND EVIDENCE OF TRANSFER OF CLAIM
LEHMAN PROGRAM SECURITY

TO: THE DEBTOR AND THE BANKRUPTCY COURT

1. For value received, the adequacy and sufficiency of which are hereby acknowledged, **DEUTSCHE BANK AG, LONDON BRANCH** ("**Seller**") hereby unconditionally and irrevocably sells, transfers and assigns to **KNIGHTHEAD MASTER FUND** (the "**Purchaser**"), and Purchaser hereby agrees to purchase, as of the date hereof, (a) Seller's right, title and interest in, to and under such portion of Proof of Claim Number 66926 (the "**Proof of Claim**") (a copy of which is attached at Schedule 2 hereto) filed by or on behalf of Seller as an amendment to and in substitution of Proof of Claim Number 59752 (the "**Original Proof of Claim**") as is specified in Schedule 1 hereto (including the claim underlying the Proof of Claim) (the "**Purchased Claim**") against Lehman Brothers Holdings, Inc., as guarantor of the Purchased Security (as defined below) and debtor in proceedings for reorganization (the "**Proceedings**") in the United States Bankruptcy Court for the Southern District of New York (the "**Court**"), administered under Case No. 08-13555 (JMP) (the "**Debtor**"), (b) all rights and benefits of Seller relating to the Purchased Claim, including without limitation (i) any right to receive cash, securities, instruments, interest, damages, penalties, fees or other property, which may be paid or distributed with respect to the Purchased Claim or with respect to any of the documents, agreements, bills and/or other documents (whether now existing or hereafter arising) which evidence, create and/or give rise to or affect in any material way the Purchased Claim, whether under a plan or reorganization or liquidation, pursuant to a liquidation, or otherwise, (ii) any actions, claims (including, without limitation, "claims" as defined in Section 101(5) of Title 11 of the United States Code (the "**Bankruptcy Code**")), rights or lawsuits of any nature whatsoever, whether against the Debtor or any other party, arising out of or in connection with the Purchased Claim, (iii) any rights and benefits arising out of or in connection with any exhibit, attachment and/or supporting documentation relating to the Purchased Claim, and (iv) any and all of Seller's right, title and interest in, to and under the transfer agreements, if any, under which Seller or any prior seller acquired the rights and obligations underlying or constituting a part of the Purchased Claim, but only to the extent related to the Purchased Claim, (c) any and all proceeds of any of the foregoing (collectively, as described in clauses (a), (b), and (c), the "**Transferred Claims**"), and (d) the security or securities (any such security, a "**Purchased Security**") relating to the Purchased Claim and specified in Schedule 1 attached hereto.

2. Seller hereby represents and warrants to Purchaser that: (a) the Original Proof of Claim was duly and timely filed on or before 5:00 p.m. (prevailing Eastern Time) on November 2, 2009 in accordance with the Court's order setting the deadline for filing proofs of claim in respect of "Lehman Program Securities"; (b) the Proof of Claim relates to one or more securities expressly identified on the list designated "Lehman Programs Securities" available on <http://www.lehman-docket.com> as of July 17, 2009; (c) Seller owns and has good and marketable title to the Transferred Claims, free and clear of any and all liens, claims, set-off rights, security interests, participations, or encumbrances created or incurred by Seller or against Seller; (d) Seller is duly authorized and empowered to execute and perform its obligations under this Agreement and Evidence of Transfer; (e) the Proof of Claim includes the Purchased Claim specified in Schedule 1 attached hereto; and (f) Seller has not engaged in any acts, conduct or omissions, or had any relationship with the Debtor or its affiliates, that will result in Purchaser receiving in respect of the Transferred Claims proportionately less payments or distributions or less favorable treatment than other unsecured creditors.

3. Seller hereby waives any objection to the transfer of the Transferred Claims to Purchaser on the books and records of the Debtor and the Court, and hereby waives to the fullest extent permitted by law any notice or right to receive notice of a hearing pursuant to Rule 3001(e) of the Federal Rules of Bankruptcy Procedure, the Bankruptcy Code, applicable local bankruptcy rules or applicable law, and

consents to the substitution of Seller by Purchaser for all purposes in the case, including, without limitation, for voting and distribution purposes with respect to the Transferred Claims. Purchaser agrees to file a notice of transfer with the Court pursuant to Federal Rule of Bankruptcy Procedure 3001(e) including this Agreement and Evidence of Transfer of Claim. Seller acknowledges and understands, and hereby stipulates, that an order of the Court may be entered without further notice to Seller transferring to Purchaser the Transferred Claims, recognizing Purchaser as the sole owner and holder of the Transferred Claims, and directing that all payments or distributions of money or property in respect of the Transferred Claim be delivered or made to Purchaser.

4. All representations, warranties, covenants and indemnities shall survive the execution, delivery and performance of this Agreement and Evidence of Transfer of Claim and the transactions described herein. Purchaser shall be entitled to transfer its rights hereunder without any notice to or the consent of Seller. Seller hereby agrees to indemnify, defend and hold Purchaser, its successors and assigns and its officers, directors, employees, agents and controlling persons harmless from and against any and all losses, claims, damages, costs, expenses and liabilities, including without limitation, reasonable attorney's fees and expenses, which result from Seller's breach of its representations and warranties made herein.

5. Seller shall promptly (but in any event no later than three (3) business days) remit any payments, distributions or proceeds received by Seller in respect of the Transferred Claims to Purchaser. Seller has transferred, or shall transfer as soon as practicable after the date hereof, to Purchaser each Purchased Security to such account, via Euroclear or Clearstream (or similar transfer method), as Purchaser may designate in writing to Seller. This Agreement and Evidence of Transfer supplements and does not supersede any confirmation, any other automatically generated documentation or any applicable rules of Euroclear or Clearstream (or similar transfer method) with respect to the purchase and sale of the Purchased Security.


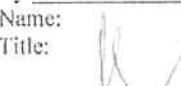
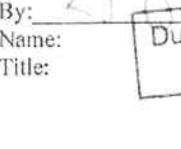
6. Each of Seller and Purchaser agrees to (a) execute and deliver, or cause to be executed and delivered, all such other and further agreements, documents and instruments and (b) take or cause to be taken all such other and further actions as the other party may reasonably request to effectuate the intent and purposes, and carry out the terms, of this Agreement and Evidence of Transfer, including, without limitation, cooperating to ensure the timely and accurate filing of any amendment to the Proof of Claim.

7. Seller's and Purchaser's rights and obligations hereunder shall be governed by and interpreted and determined in accordance with the laws of the State of New York (without regard to any conflicts of law provision that would require the application of the law of any other jurisdiction). Seller and Purchaser each submit to the jurisdiction of the courts located in the County of New York in the State of New York. Each party hereto consents to service of process by certified mail at its address listed on the signature page below.

*PARTIAL Transfer of LBHI Claim # 66926
PROGRAM SECURITY*

IN WITNESS WHEREOF, this AGREEMENT AND EVIDENCE OF TRANSFER OF CLAIM
is executed this 20 day of July 2010.

DEUTSCHE BANK AG, LONDON BRANCH


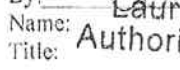
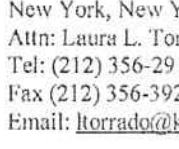
By: 
Name: 
Title: 
Ross Miller
Director

By: 
Name: 
Title: 
Duncan Robertson
Director

Winchester House
1, Great Winchester Street
London EC2N 2DB
ENGLAND
Attn: Michael Sutton

KNIGHTHEAD MASTER FUND, L.P.

By: Knighthead Capital Management, LLC, its
Investment Manager

By: 
Name: 
Title: 
Laura L. Torrado
Authorized Signatory

623 5th Avenue, 29th Floor
New York, New York 10022
Attn: Laura L. Torrado, Esq
Tel: (212) 356-2914
Fax (212) 356-3921
Email: ltorrado@knighthead.com

Schedule I

Transferred Claims

Purchased Claim

90% of the Proof of Claim (66926) which equals a principal claim amount of EUR 9,000,000 plus interest of EUR 254,546.10 (the total amount being equivalent to USD 13,181,250 at a rate of 1.4243) as attached at Schedule 2 and described below.

Lehman Programs Securities to which Transfer Relates

Description of Security	ISIN/CUSIP	Blocking Number	Issuer	Guarantor	Principal/Notional Amount	Coupon	Maturity	Interest
MTN5971: CMS NOTE	XS0283497005	6060900	Lehman Brothers Treasury Company BV	Lehman Brothers Holdings Inc.	EUR 9,000,000 (equivalent to USD 12,818,700.00 at a rate of 1.4243)	FRN 2017 EUR	1/31/2017	EUR 254,546.10 (equivalent to USD 362,550.00 at a rate of 1.4243)

Schedule 2

Copy of Proof of Claim 66926

DB Ref: 4703(1)